AMERICAN REVOLUTION BICENTENNIAL COMMISSION
Advisory Panel on Coins and Medals.

REPORT
of
Production and Distribution Sub Committee

1. Goals

The ARBC Advisory Panel on Coins and Medals on September 30, 1970 approved the following commemorative items and requested its committees to report on their feasability and methodology:

A. A change in design for the year 1976 and thereafter of all denominations of United States coins then current.

B. A commemorative 50 cent or one dollar coin to be minted only for distribution in 1976.

C. A 50 cent denomination commemorative paper money issue only for distribution in 1976

D. A series of commemorative medals, one medal to be issued in selected sizes and metals on July 4 of each year from 1971 through 1976

E. A series of medals for numismatic combination to tie into commemorative philatelic postage stamp issues.

F. Appropriate award medals.

2. Precedents

The change in design on all United States denominations in one year has never taken place and should have an exciting impact in celebrating the Bicentennial and in carrying its message into the future. The precedent of releasing a design change for 25 years will have been followed except for the Kennedy 50¢ piece which was introduced

when the Franklin 50¢ piece had only been issued 16 years. pending the Eisenhower dollar legislation could of approved yet in another exception.

Commemorative coins and medal have often been issued, but a commemorative paper money issue would be an innovation.

3 Legislation

~~A change in design of regular U.S. coinage and the issuance of 50 cent paper money is~~

While some design changes on the regular US coinage can be undertaken by the Treasury Department without an enabling act the 25 year circulation requirement as well as the ~~present~~ portrait and legend specifications and the ~~date~~ coinage would limit a free choice of designs for coinage, the year of coinage dating requirement would limit the advance accumulation of a supply of coin. Therefore legislation as to regular US coinage is a practical necessity.

A U.S. commemorative coin and a U.S. commemorative 50¢ paper money issue would definitely require enabling legislation. The paper money could be in the form of United States notes to avoid the need for Federal Reserve Bank involvement.

Commemorative medals could be made official by approval of the ARBC but an Act of Congress designating them as national medals would increase their desirability and distribution in a wider dissemination of their message and a greater income for ARBC.

The attitude of the affected divisions of the U.S. Treasury Department toward the Bicentennial program is one of sincere cooperation but because of money shortages, ~~[illegible]~~ the need for expanded facilities, expense problems and past experiences it appears that these divisions involved prefer the initiation of changes for the Bicentennial to come from Congress. Naturally their approval of all items to be produced by them would be in any legislation so that their discretion could be exercised and their suggestions utilized.

4, Use of Precious Metals

The design change in regular U.S coins would not affect ~~the issue~~ whatever metals are currently being used in 1975. A 1776 commemorative coin could be struck in silver to increase its appeal, but being sold for a substantial premium over intrinsic ~~its~~ value would not consume a precious metal in quantities which could not readily be replaced. Commemorative medals could be struck in sterling silver and bronze and the premium would more than cover their cost whether struck at the US Mint or elsewhere. A few medals might be struck in gold for presentation to the living presidents, etc.

5. Production

All U.S coins, regular and commemorative, would necessarily have to be struck at the US Mints. Proof sets of regular U.S. coinage would be made as ~~with all regular issues~~ is customary. The medals preferably should be struck at ~~the Mints~~ one of the U.S. Mints if the work can be accomplished without interference with other programs. Consideration should be given to the authorization of the Mint to subcontract high relief work or large size medals etc rather than have ARBC contract with private ~~firms~~ for that work.

The commemorative paper money would be printed by the U.S. Bureau of Engraving + Printing.

All production should be in sufficient quantity so that there is no cut off until ~~orders received from the public during a previously set limited period~~ are satisfied all reasonable ~~requests~~ desires of the public have been met.

Holders for medals and philatelic-numismatic combinations should be prepared under the control of ARBC.

(4)

6. Proceeds of [redacted] Sales.

The regular series of US coins dated 1976 and thereafter would be distributed at face value (except for proof sets and mint sets customarily prepared for numismatists), the 50[redacted] paper money [redacted] would also be issued at face value. The true profit to the government on the retention as souvenirs of non specie issues of coins and paper money would be substantial, just as the retention of postage stamps [redacted] as collectors' items has been for many years. This would enable the public to have Bicentennial souvenirs for face value.

The premium on a commemorative coin and the proceeds from the sale of commemorative medals would benefit ARBC [redacted] and enable it to carry out other activities for which funds [redacted] may not be readily available. The abuses on the sale of commemorative coins in prior years can be eliminated by the use of the Mint Numismatic Service, the Postal Department, the banks, or an ARBC controlled facility.

7. Distribution

Appropriate quantities of all Bicentennial coins, paper money and medals should be stockpiled before any distribution of an item is begun. [redacted] shortages [redacted] eliminated there will be and satisfaction with the program [redacted] enthusiasm for the program [redacted] complaint will be minimal and profiteering will [redacted] not arise. Mint sets, proof sets, commemorative coins and medals [redacted] should be available through the Mint Numismatic Service if possible. Whether [redacted] the banks should participate in such distribution must be given further consideration. The Post Offices could take orders for Philatelic-Numismatic combinations items and because of the need for cancellation can distribute such items through its facilities.

8. Recommendation

~~If the Panel's subcommittee's recommendations are approved by the Panel and approved by ARBC if the programs outlined above and~~

If the Panel's recommendations to ARBC are approved this subcommittee stands ready to pursue the outlined programs in depth with appropriate public officials after receiving such suggestions as ARBC or the Panel may offer.

Respectfully submitted

Advisory Members

Hon. Fred Schwengel
Hon. Charles Wolhen
Hon. Mary T. Brooks
Hon. James A. Conlon

Ordinary Members

Herbert M. Bergen
V. Clain-Stefanelli
Henry Gunthal
Clifford Mishler
Eric P. Newman, chm.

Washington DC 1/13/72
ARBC

Am Rev Bic Council is of 13 states and they have separate money making project from Signers of Decl medals.

Award Medal to be US Mint produced reversal.

Brooks suggests (Favors in Treas) 1776-1976 on all US Coins in 1976

Mailing list of 3,400,000 people who bought Mint coins

1/18/72

Duchey says

Fractional Powers

of # can be run w/ easily.

9/30/70

Rayburn Bldg Room 2D 28 Wash 20515

Lisa — History Art Design

Hatfield Brooks Conlon Menconi

Farley Macagy

— Newman —

Package Distrib Timing

Special Projects.

Non Fred — ~~Schenectady~~ Schenectady Hon Chas Walker, Asst Secy Treas Dept of Treas Wash 20220

Herb Bergey

Hung Gumtard

Jeff Mischler

Va Stefanelli for Dir of Mint

Hon Mary Brooks Dir Mint

Margo at office

~~Change of Coin of Realm~~

~~Common Coin~~

~~Common Medal~~

~~Philatelic - Numis~~

Oct 20

Precedents legality, for feasability of change of coin realm

Patman opposed to silver

appropriate money to make extra coins.

Peace dollar Wash, Lincoln, — foreign coins

issue regular coins

Special compensations as distinguished Co -

analysis + synthesis

Coin of realm + coin

Committee of Bk + Cur of Senate

" " " " House

9/30/70

OK for one side
By 1976 proceeds might be turned over to HBBC says Brooks

1940 1892

✓ Complete change to uniform designs
Varying designs.

✓ Have rights to change 5 10 25
but [illegible] not do that
without Congressional leadership

✓ #1 Eisenhower Eagle on moon ✓
Change impractical

✓ Obv. Kennedy
Rev

✓ Lincoln front - Bi Cent
✓ Jefferson - Declaration
✓ Washington — Pres
Life Liberty & Pursuit of Happiness

~~Change in Com. Spec~~
Common (possibly of silver)
but can be clad.

✓ Post Office ~~distribute~~ money order
for Eisenhower dollar

Numismatic Service can distribute
regular issue but
[illegible] for BBC then

Send Margo #10 Fed

Send Jim Conlon Delaware Logic

9/20/70

ARBC
Medals

size of medal
procedure
historians
packaging
how to contact out
medals (plat sold
silver)
tie in with stamp
these subject
are in process.

Conlon is coordinator

6 medals

Mint production
needs legislation

Mint

inflation budget
postage cost
production cost

problem of coins &
medals at U.S. Mint
creates disparity
Private industry should
be in on it.